

## EXHIBIT 1



Entered on Docket  
June 12, 2008

A handwritten signature in black ink, appearing to read "Riegle".

Hon. Linda B. Riegle  
United States Bankruptcy Judge

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*Attorneys for USACM Liquidating Trust*

**UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEVADA**

In re:  
USA Commercial Mortgage Company,  
USA Capital Realty Advisors, LLC,  
USA Capital Diversified Trust Deed Fund, LLC,  
USA Capital First Trust Deed Fund, LLC,<sup>1</sup>  
USA Securities, LLC,<sup>2</sup> Debtors.

Case No. BK-S-06-10725-LBR  
Case No. BK-S-06-10726-LBR  
Case No. BK-S-06-10727-LBR  
Case No. BK-S-06-10728-LBR<sup>1</sup>  
Case No. BK-S-06-10729-LBR<sup>2</sup>

**CHAPTER 11**

Jointly Administered Under Case No. BK-S-06-10725 LBR

**ORDER SUSTAINING FOURTH  
OMNIBUS OBJECTION OF USACM  
TRUST TO PROOFS OF CLAIM  
BASED, IN WHOLE OR IN PART,  
UPON INVESTMENT IN THE PALM  
SPRINGS MARQUIS HOTEL LOAN**

Hearing Date: June 9, 2008  
Hearing Time: 9:30 a.m.

**Affects:**

- All Debtors
- USA Commercial Mortgage Company
- USA Capital Realty Advisors, LLC
- USA Capital Diversified Trust Deed Fund, LLC
- USA Capital First Trust Deed Fund, LLC
- USA Securities, LLC

<sup>1</sup> This bankruptcy case was closed on October 12, 2007.

<sup>2</sup> This bankruptcy case was closed on December 26, 2007.

1 Pending before the Court is the USACM Liquidating Trust's Fourth Omnibus  
2 Objection of USACM Trust to Proofs of Claim Based, in Whole or in Part, Upon  
3 Investment in the Palm Springs Marquis Hotel Loan (the "Objection") [DE 6291].  
4 Adequate notice of the Objection was given. The Court heard the Objection on June 9,  
5 2008. No responses were filed to the Objection and no opposition was raised at the  
6 hearing. Good cause appearing,

7 IT IS ORDERED:

8

- 9 • Sustaining the Objection;
- 10 • Disallowing the Proofs of Claim listed on Exhibit A attached to the extent they  
11 are based upon an investment in the Palm Springs Marquis Hotel Loan. The  
12 Proofs of Claim listed in Exhibit A are not affected by this order to the extent  
13 they are based upon an investment in a loan(s) other than the Palm Springs  
14 Marquis Hotel Loan; and
- 15 • Reserving the right of any party in interest, including the USACM Trust, to  
16 further object to the Proofs of Claim listed on Exhibit A attached.

17 16 #####

18 PREPARED AND SUBMITTED:

19 **LEWIS AND ROCA LLP**

20 By: /s/ RC (#0006593)  
21 Susan M. Freeman  
22 Rob Charles  
23 John Hinderaker  
24 *Attorneys for USACM Liquidating Trust*

1 CERTIFICATION OF COUNSEL PURSUANT TO LOCAL RULE 9021

2 In accordance with Local Rule 9021, the undersigned certifies:

3  The Court waived the requirements of approval under LR 9021.

4  No parties appeared or filed written objections, and there is no trustee appointed  
5 in the case.

6  No opposition was filed to the motion and no other party or counsel appeared at  
7 the hearing.

8  I have delivered a copy of this proposed order to all attorneys and unrepresented  
9 parties who have appeared at the hearing, and any trustee appointed in the case,  
10 and each has approved or disapproved the order, or failed to respond, as  
11 indicated below:

12 **LEWIS AND ROCA LLP**

13 By: /s/ RC (#0006593)  
14 Susan M. Freeman  
15 Rob Charles  
16 John Hinderaker  
17 *Attorneys for USACM Liquidating Trust*

**MARQUIS HOTEL LOAN**  
**FOURTH OMNIBUS OBJECTION**

**EXHIBIT A**  
**Multiple Loan Claims**

Claim	Name	Address	Total Claim Amount	Approximate Amount Subject to Objection Because it Relates to an Investment In the Marquis Hotel Loan
<b>10725-02063</b>	James D. and Ann R. Dery	Husband and Wife 10 Longmeadow Lane Beachwood, OH 44122	\$1,396,673.86	\$100,000.00
<b>10726-00067<sup>1</sup></b>	D. Joseph Doucet	Trustee of Doucet Trust 3301 Skyline Boulevard Reno, NV 89509-6604	\$502,335.71	\$45,000.00
<b>10725-01502</b>	Panagiotis Dovanidis and Dimitra Dovanidou Jt Wros	14 Mikinon St Glyfada Athens, 16675 Greece	\$50,000.00	Unclear
<b>10725-01503</b>	Panagiotis Dovanidis and Dimitra Dovanidou Jt Wros	14 Mikinon St Glyfada Athens, 16675 Greece	\$50,000.00	Unclear
<b>10725-01504</b>	Panagiotis Dovanidis and Dimitra Dovanidou Jt Wros	14 Mikinon St Glyfada Athens, 16675 Greece	\$50,000.00	Unclear
<b>10725-01505</b>	Panagiotis Dovanidis and Dimitra Dovanidou Jt Wros	14 Mikinon St Glyfada Athens, 16675 Greece	\$50,000.00	Unclear
<b>10725-01506</b>	Panagiotis Dovanidis and Dimitra Dovanidou Jt Wros	14 Mikinon St Glyfada Athens, 16675 Greece	\$50,000.00	Unclear
<b>10725-01509</b>	Panagiotis Dovanidis and Dimitra Dovanidou Jt Wros	14 Mikinon St Glyfada Athens, 16675 Greece	\$50,000.00	Unclear
<b>10725-01510</b>	Panagiotis Dovanidis and Dimitra Dovanidou Jt Wros	14 Mikinon St Glyfada Athens, 16675 Greece	\$50,000.00	Unclear
<b>10725-01027</b>	Ernest W. and Eva M. Downing	811 NE 157th Avenue Portland, OR 97230-5428	\$150,000.00	\$50,000.00

<sup>1</sup> Although this claim was filed in Case No. 10726, it was clearly intended to be a claim against USA Commercial Mortgage and so we are treating it as such.